

USDA Foreign Agricultural Service

GAIN Report

Global Agricultural Information Network

THIS REPORT CONTAINS ASSESSMENTS OF COMMODITY AND TRADE ISSUES MADE BY
USDA STAFF AND NOT NECESSARILY STATEMENTS OF OFFICIAL U.S. GOVERNMENT
POLICY

Required Report - public distribution

Date: 7/10/2014

GAIN Report Number: TH4060

Thailand

Rice Price - Weekly

Weekly Rice Price Update

Approved By:

Rey Santella, Agricultural Attaché

Prepared By:

Ponnarong Prasertsri Agricultural Specialist

Report Highlights:

TH4060 – Export prices remained unchanged. The military government expects the inspection of government-owned rice stocks will be completed by the end of this month.

Post:
Bangkok

Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending July 7, 2014

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR	PRV
FWR 100 B	N.Q.	-	N.Q.	990	1,000	N.Q.	-	995	993
WR 100 B	N.Q.	-	N.Q.	425	400	N.Q.	420	415	415
PB 100%	N.Q.	-	N.Q.	430	435	N.Q.	420	428	428
PB 5%	N.Q.	-	N.Q.	425	430	N.Q.	415	423	423
WR 5%	N.Q.	-	N.Q.	410	390	N.Q.	395	398	398
WR 10%	-	-	-	-	-	N.Q.	-	N.Q.	N.Q.
WR 15%	-	-	-	-	-	N.Q.	-	N.Q.	N.Q.
WR 25%	-	-	-	-	-	N.Q.	-	N.Q.	N.Q.
WR 35%	-	-	-	-	-	N.Q.	-	-	-
A1 SUP	N.Q.	-	-	325	330	N.Q.	-	328	328
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 32.5 baht U.S.\$

Source: Average actual prices received from exporters

Export prices remained unchanged from the previous week. Some exporters are still not providing the quotations due to limited supplies of white rice while the military government is carrying out the inspection of the government-owned rice stocks. The Ministry of Commerce reported total outstanding stocks of around 18 million metric tons under the pledging program during 2011-2014. The inspection of rice quantity and quality is reportedly expected to be completed by the end of July 2014. Thus far, around 20 to 30 percent of the storage facilities have been inspected.

As of July 6, 2014, the government reportedly received approximately 11.7 million metric tons of main-crop rice paddy (7.7 million metric milled equivalent – Table 2) under the MY2013/14 Main-Crop Rice Paddy Pledging Program at a cost of around 193 billion baht (\$6 billion). As of July 2, 2014, the BAAC has reportedly paid approximately 192 billion baht (\$5.9 billion) in loans to 1.5 million rice farmers for 11.6 million metric tons of pledges (7.6 million metric tons milled equivalent).

Table 2: Results of the MY2013/14 Paddy Pledging Program (Main Crop: October 1, 2013 - February 28, 2014), as of July 6, 2014

Region	Number of Farmers (Million)	Amount of Rice Paddy (Million Metric Ton)					
		Fragrant Rice			White Rice	Glutinous Rice	Total
		Homali	Provincial	Pathumthani			
North	0.6	0.4	0.4	0.0	3.6	0.4	4.8
Northeast	1.0	3.3	0.0	0.0	0.2	0.2	3.7
Central Plain	0.3	0.0	0.1	0.1	3.0	0.0	3.2
South	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total	1.9	3.7	0.5	0.1	6.8	0.6	11.7

Source: Ministry of Commerce

Rice Export Update

Preliminary unofficial rice exports (excluding premium white and fragrant rice) for June 30 – July 6, 2014 totaled 116,019 metric tons, down 14,307 metric tons from the previous week and down 1,053 metric tons from the four- week moving average of 117,072 metric tons (Table 3). Rice exports from January 1 – July, 6 2014 totaled 2,388,692 metric tons, up 38 percent from the same period last year.

Table 3: Weekly rice exports (excluding fragrant rice)					
WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO	YEAR TO DATE AS % OF LAST YEAR
	(MT)	(MT)	(TMT)	(TMT)	(%)
May 4	111,935	92,043	1,302	1,380	-5.6
May 11	97,162	93,892	1,399	1,405	-0.4
May 18	89,085	107,566	1,488	1,457	2.1
May 25	145,717	110,975	1,634	1,490	9.6
Jun 1	145,846	119,452	1,780	1,532	16.2
Jun 8	138,853	129,875	1,919	1,579	21.5
Jun 15	115,390	136,451	2,034	1,623	25.3
Jun 22	106,554	126,661	2,141	1,668	28.4
Jun 29	130,326	122,781	2,271	1,706	33.1
Jul 6	116,019	117,072	2,389	1,737	37.5
<i>Note on data: Export figures since March 22, 2002, do not include fragrant rice. In addition, starting May 1, 2013, the data will not include 100% - 25% grade white rice exports. The reporting authority was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice and white rice (100%-25% grades) export data. FAS/BKK will report only official export numbers available from the Board of Trade of Thailand. The reader should bear in mind the difference between the data.</i>					
Source: Board of Trade of Thailand					

End of report